

FOR IMMEDIATE RELEASE

PROJECT ADVENTURE ANNOUNCES SALE OF BEVERLY PROPERTY

Beverly, MA, January 11, 2022 – Project Adventure (PA) announced this week that the organization has sold their Moraine Farm property at 719 Cabot Street to The Trustees of Reservations.

Project Adventure will stay on the property as a tenant and continue to run their adventure program, which leads groups through team-building experiences on a 3-acre ropes course in the woods. PA emphasizes that for their clients and partners, nothing will change.

PA has maintained the 67-acre parcel of conservation land at Moraine Farm for the past 20 years.

Organizations like Project Adventure have been a critical part of helping schools and communities recover from the impacts of distance learning and shut-downs due to COVID-19. PA has partnered with thousands of schools both locally and nationally since 1971 and has been busier than ever since the reopening of schools last spring.

"This property is beautiful, but we're an education organization at heart, and it will be hard for us to maintain for the long term," said PA's CEO, Caitlin Small. "This sale allows us to focus on creating experiences that help young people learn about themselves and bond with each other. That's our mission, and that's what the world needs most right now."

"The Trustees will be excellent stewards of this property," added Small. "They'll make it more accessible to the public, which is good for everyone."

Moraine Farm, a historic tract of land on Wenham Lake, has been owned by multiple organizations since the 1990s including PA, the Trustees, and the Waldorf School at Moraine Farm. Once a single parcel of farmland, the property has been subdivided into multiple lots and is under conservation restrictions overseen by the Essex County Greenbelt.

Conservation rules and zoning restrictions dictated that the property can be owned by a nonprofit or private resident, but not turned into condos or businesses. It will continue to be the home of Project Adventure's programs for the foreseeable future.

"This is a win-win for the Trustees and for PA," said Chris Weld, the chair of PA's Board of Directors. "This property can be maintained and opened to the public, while we can focus on our mission and programs, which are so needed right now."

ABOUT PROJECT ADVENTURE

Project Adventure (PA) has been a leading organization in experiential education since 1971. We provide adventure-based learning experiences and tools to promote growth in individuals, schools, healthy communities, and effective organizations. Our work includes evidence-based curriculum and professional development for teachers; transformative facilitation of student groups; and retreats and staff training for nonprofits and corporate partners. We use challenge courses (ropes courses, climbing walls, etc.) as a powerful tool for adventure-based learning, and we are a world leader in the design, installation, inspections and repair of challenge courses for schools and other clients.

We are headquartered in Beverly, Massachusetts, but we partner with schools and organizations all around the world. For more information, visit <u>www.pa.org</u>.

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